

# MLS Rental Market Report

An Analysis of January 1, 2009 - April 30, 2009

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## Leased Condominium Apartment Transactions Up 38%

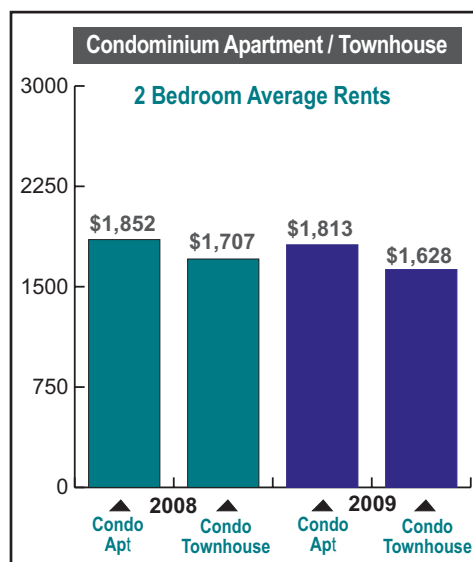
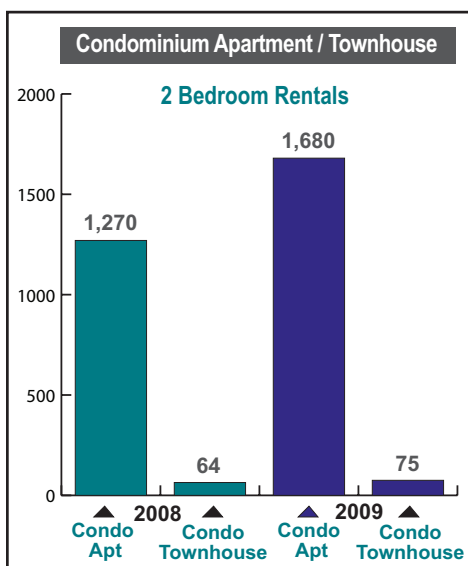
In the first four months of 2009, TREB members reported 3,945 leased condominium apartments, representing a 38% increase over the 2,854 units leased during the same period in 2008. Almost 93 per cent of all residential rental transactions on the MLS® involved condominium apartments.

With the exception of three-bedroom units, average condominium apartment rents declined. The average rent for the benchmark two-bedroom apartment fell two per cent from \$1,852 to \$1,813.

While the number of rental condominium apartment transactions increased by almost 40 per cent, the number of listings increased by over 60 per cent. Renters experienced more choice and thus more negotiating power with regard to rents.

Much of the increase in rental listings can be attributed to a strong increase in the number of condominium apartment completions at the end of 2008. According to the Canada Mortgage and Housing Corporation, fourth quarter 2008 condominium apartment completions increased by 96 per cent year-over-year in the GTA. Most of these completions took place in TREB's central districts. Many completed apartment buildings registered as condominium corporations in the first four months of 2009, resulting in an increased number of investor-held units entering the rental market.

See page 2



# Rental Transactions From page 1

## Central Area

- In TREB's Central districts, Members reported rental transactions for 1,496 one-bedroom and 903 two-bedroom condominium apartment units, which leased for an average of \$1,478 and \$2,043 per month respectively. The average one-bedroom apartment rent was down two per cent compared to the same period last year. The average two-bedroom rent was down four per cent.
- There were only 61 townhouses rented in the central districts, of which 19 were three-bedroom units. The average rent for these three-bedroom transactions was \$2,045 per month.

## East Area

- In TREB's East districts, Members reported rental transactions for 97 one-bedroom apartment units and 136 two-bedroom apartment units. The average one-bedroom rent was \$1,384 per month, up 14 per cent from the same period last year. The average two-bedroom rent was \$1,430 per month, unchanged from last year.
- There were 43 townhouses leased in TREB's East districts. Of these, 31 were three-bedroom units, which rented for an average of \$1,313 per month, down six per cent from the same period last year.

## North Area

- Most leased condominium apartment transactions within TREB's North districts involved one and two-bedroom units. There were 150 one-bedroom units leased for an average of \$1,286 per month, up one per cent from last year. There were 157 two-bedroom apartments leased for an average of \$1,661 per month, up three per cent from last year.
- A total of 53 townhouse units rented in TREB's North area. The majority (41) were three-bedroom units, which averaged \$1,642 per month, down four per cent from last year.

## West Area

- In TREB's West districts, 849 condominium apartments were rented. Of these, 326 were one-bedroom units, which rented for an average of \$1,290 per month. There were 484 two-bedroom apartments leased for an average of \$1,540 per month. The average one-bedroom rent was down two percent from last year. The average two-bedroom rent was down four per cent from last year.
- The most townhouse transactions took place in the West districts, with 142 in total. Of these, 110 were three-bedroom units, which rented for an average of \$1,458 per month, down eight per cent from last year.

### Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	8,760	3,945	94	\$1,168	2,069	\$1,430	1,680	\$1,813	102	\$2,099

### Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	952	299	2	\$1,000	21	\$1,238	75	\$1,628	201	\$1,529

<b>Grand Total:</b>	<b>9,712</b>	<b>4,244</b>	<b>96</b>	<b>\$1,165</b>	<b>2,090</b>	<b>\$1,428</b>	<b>1,755</b>	<b>\$1,803</b>	<b>303</b>	<b>\$1,719</b>
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## REPORT

**Condo Apt**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	2,448	1,222	58	\$1,171	792	\$1,486	370	\$2,103	2	\$2,748
C02	248	92	7	\$1,321	52	\$1,782	31	\$3,003	2	\$5,000
C03	41	10	-	-	3	\$1,620	7	\$2,286	-	-
C04	45	13	1	\$825	2	\$1,413	8	\$1,882	2	\$2,100
C06	11	7	-	-	2	\$1,225	5	\$1,450	-	-
C07	429	208	-	-	97	\$1,406	97	\$1,714	14	\$2,102
C08	579	302	18	\$1,171	176	\$1,478	108	\$2,035	-	-
C09	66	30	-	-	14	\$1,667	15	\$2,446	1	\$5,000
C10	331	209	-	-	129	\$1,542	78	\$2,260	2	\$2,450
C11	22	4	-	-	2	\$1,125	2	\$1,538	-	-
C12	27	8	-	-	3	\$1,767	4	\$2,363	1	\$2,700
C13	92	34	-	-	11	\$1,186	23	\$1,574	-	-
C14	659	306	6	\$1,138	172	\$1,374	120	\$1,831	8	\$2,247
C15	248	78	-	-	41	\$1,353	35	\$1,950	2	\$1,525
<b>Total:</b>	<b>5,246</b>	<b>2,523</b>	<b>90</b>	<b>\$1,177</b>	<b>1,496</b>	<b>\$1,478</b>	<b>903</b>	<b>\$2,043</b>	<b>34</b>	<b>\$2,434</b>

**Condo Townhouse**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	71	27	2	\$1,000	9	\$1,406	13	\$1,842	3	\$2,150
C02	9	1	-	-	-	-	1	\$2,300	-	-
C03	1	-	-	-	-	-	-	-	-	-
C04	3	1	-	-	-	-	1	\$1,400	-	-
C06	2	1	-	-	-	-	-	-	1	\$1,900
C07	5	1	-	-	-	-	-	-	1	\$1,350
C08	35	5	-	-	1	\$1,200	4	\$2,166	-	-
C09	5	2	-	-	-	-	1	\$2,800	1	\$3,700
C10	8	4	-	-	1	\$1,450	2	\$1,750	1	\$3,500
C11	-	-	-	-	-	-	-	-	-	-
C12	13	1	-	-	-	-	-	-	1	\$3,000
C13	2	1	-	-	-	-	1	\$1,525	-	-
C14	42	10	-	-	1	\$1,530	5	\$1,776	4	\$2,188
C15	26	7	-	-	-	-	-	-	7	\$1,458
<b>Total:</b>	<b>222</b>	<b>61</b>	<b>2</b>	<b>\$1,000</b>	<b>12</b>	<b>\$1,403</b>	<b>28</b>	<b>\$1,893</b>	<b>19</b>	<b>\$2,045</b>

<b>Central Total:</b>	<b>5,468</b>	<b>2,584</b>	<b>92</b>	<b>\$1,173</b>	<b>1,508</b>	<b>\$1,477</b>	<b>931</b>	<b>\$2,039</b>	<b>53</b>	<b>\$2,294</b>
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## REPORT

**Condo Apt**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	24	15	-	-	13	\$1,450	2	\$1,881	-	-
E02	35	9	-	-	5	\$1,410	4	\$1,813	-	-
E03	27	11	-	-	-	-	9	\$1,419	2	\$1,258
E04	30	14	-	-	4	\$1,164	8	\$1,225	2	\$1,238
E05	102	39	-	-	11	\$1,217	24	\$1,526	4	\$1,475
E06	2	-	-	-	-	-	-	-	-	-
E07	58	26	-	-	8	\$1,124	17	\$1,383	1	\$1,450
E08	27	10	-	-	3	\$1,183	6	\$1,300	1	\$1,100
E09	144	85	-	-	38	\$1,636	41	\$1,478	6	\$1,742
E10	10	-	-	-	-	-	-	-	-	-
E11	43	20	-	-	9	\$925	10	\$1,168	1	\$1,450
E12	1	-	-	-	-	-	-	-	-	-
E13	11	3	-	-	1	\$1,175	2	\$1,500	-	-
E14	11	7	-	-	1	\$1,000	6	\$1,489	-	-
E15	20	8	-	-	3	\$1,383	4	\$1,388	1	\$1,900
E16	7	1	-	-	1	\$900	-	-	-	-
E17	6	1	-	-	-	-	1	\$650	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	9	2	-	-	-	-	2	\$1,279	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>567</b>	<b>251</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>\$1,384</b>	<b>136</b>	<b>\$1,430</b>	<b>18</b>	<b>\$1,513</b>

**Condo Townhouse**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	5	1	-	-	-	-	1	\$1,800	-	-
E02	1	1	-	-	-	-	-	-	1	\$2,300
E03	-	-	-	-	-	-	-	-	-	-
E04	5	2	-	-	1	\$1,000	-	-	1	\$1,280
E05	13	5	-	-	-	-	1	\$1,200	4	\$1,318
E06	1	-	-	-	-	-	-	-	-	-
E07	4	4	-	-	-	-	-	-	4	\$1,375
E08	4	-	-	-	-	-	-	-	-	-
E09	23	7	-	-	-	-	5	\$1,315	2	\$1,100
E10	4	-	-	-	-	-	-	-	-	-
E11	15	8	-	-	-	-	1	\$950	7	\$1,218
E12	5	2	-	-	-	-	-	-	2	\$1,538
E13	20	6	-	-	-	-	2	\$675	4	\$1,275
E14	6	-	-	-	-	-	-	-	-	-
E15	4	3	-	-	-	-	1	\$1,250	2	\$1,275
E16	6	4	-	-	-	-	-	-	4	\$1,225
E17	2	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	1	-	-	-	-	-	-	-	-	-
E20	3	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>122</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>\$1,000</b>	<b>11</b>	<b>\$1,193</b>	<b>31</b>	<b>\$1,313</b>

<b>East Total:</b>	<b>689</b>	<b>294</b>	<b>-</b>	<b>-</b>	<b>98</b>	<b>\$1,380</b>	<b>147</b>	<b>\$1,412</b>	<b>49</b>	<b>\$1,387</b>
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REPORT

Condo Apt

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	37	17	-	-	-	-	15	\$1,675	2	\$2,200
N02	118	52	-	-	22	\$1,329	30	\$1,740	-	-
N03	286	115	-	-	57	\$1,263	50	\$1,586	8	\$1,875
N04	29	7	-	-	3	\$1,267	4	\$1,548	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	-	-	-	-	-	-	-	-	-	-
N07	3	-	-	-	-	-	-	-	-	-
N08	79	38	-	-	19	\$1,333	19	\$1,697	-	-
N10	47	13	-	-	3	\$1,217	9	\$1,509	1	\$1,450
N11	199	80	-	-	46	\$1,282	30	\$1,738	4	\$2,281
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>798</b>	<b>322</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>\$1,286</b>	<b>157</b>	<b>\$1,661</b>	<b>15</b>	<b>\$1,998</b>

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	35	7	-	-	-	-	4	\$1,363	3	\$1,490
N02	35	8	-	-	-	-	-	-	8	\$1,678
N03	32	13	-	-	-	-	3	\$1,567	10	\$1,680
N04	3	1	-	-	-	-	-	-	1	\$1,550
N05	-	-	-	-	-	-	-	-	-	-
N06	6	-	-	-	-	-	-	-	-	-
N07	3	1	-	-	-	-	-	-	1	\$1,475
N08	6	3	-	-	-	-	1	\$1,400	2	\$1,650
N10	5	-	-	-	-	-	-	-	-	-
N11	52	19	-	-	-	-	4	\$1,244	15	\$1,659
N12	-	1	-	-	-	-	-	-	1	\$1,425
N13	-	-	-	-	-	-	-	-	-	-
N14	5	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	1	-	-	-	-	-	-	-	-	-
N17	1	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>184</b>	<b>53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>\$1,377</b>	<b>41</b>	<b>\$1,642</b>

<b>North Total:</b>	<b>982</b>	<b>375</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>\$1,286</b>	<b>169</b>	<b>\$1,641</b>	<b>56</b>	<b>\$1,738</b>
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REPORT

Condo Apt

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	41	20	1	\$1,195	10	\$1,444	7	\$2,111	2	\$1,500
W02	15	8	1	\$1,125	-	-	6	\$1,792	1	\$1,775
W03	12	4	1	\$775	-	-	2	\$1,475	1	\$1,450
W04	21	4	-	-	3	\$1,100	1	\$1,375	-	-
W05	34	6	1	\$800	1	\$1,200	4	\$1,200	-	-
W06	326	118	-	-	46	\$1,451	68	\$1,808	4	\$6,563
W07	93	51	-	-	23	\$1,384	28	\$1,664	-	-
W08	113	39	-	-	13	\$1,270	26	\$1,699	-	-
W09	46	12	-	-	2	\$1,000	7	\$1,121	3	\$1,490
W10	98	56	-	-	21	\$1,101	30	\$1,295	5	\$1,470
W12	24	10	-	-	3	\$1,332	6	\$1,496	1	\$1,900
W13	16	7	-	-	2	\$1,575	3	\$1,467	2	\$1,273
W14	27	8	-	-	2	\$1,225	4	\$1,388	2	\$1,213
W15	845	385	-	-	157	\$1,278	219	\$1,491	9	\$1,725
W16	29	12	-	-	5	\$1,265	7	\$1,414	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	23	8	-	-	-	-	7	\$1,138	1	\$1,200
W19	161	55	-	-	17	\$1,144	36	\$1,538	2	\$1,690
W20	29	9	-	-	4	\$1,237	5	\$1,445	-	-
W21	113	13	-	-	10	\$1,230	2	\$1,198	1	\$1,300
W22	6	-	-	-	-	-	-	-	-	-
W23	12	6	-	-	2	\$1,050	3	\$1,342	1	\$1,600
W24	42	15	-	-	3	\$1,278	12	\$1,367	-	-
W25	22	3	-	-	2	\$1,115	1	\$1,550	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>2,149</b>	<b>849</b>	<b>4</b>	<b>\$974</b>	<b>326</b>	<b>\$1,290</b>	<b>484</b>	<b>\$1,540</b>	<b>35</b>	<b>\$2,119</b>

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	7	2	-	-	-	-	1	\$1,900	1	\$2,099
W02	17	3	-	-	-	-	1	\$2,400	2	\$1,475
W03	2	1	-	-	-	-	-	-	1	\$1,200
W04	3	2	-	-	1	\$900	1	\$1,280	-	-
W05	26	6	-	-	1	\$925	2	\$1,025	3	\$1,333
W06	14	3	-	-	-	-	3	\$2,700	-	-
W07	1	-	-	-	-	-	-	-	-	-
W08	-	-	-	-	-	-	-	-	-	-
W09	2	-	-	-	-	-	-	-	-	-
W10	1	1	-	-	-	-	1	\$1,050	-	-
W12	14	5	-	-	-	-	-	-	5	\$1,845
W13	13	8	-	-	1	\$1,375	1	\$2,400	6	\$1,379
W14	4	1	-	-	-	-	-	-	1	\$1,100
W15	25	15	-	-	-	-	4	\$1,325	11	\$1,516
W16	18	5	-	-	-	-	-	-	5	\$1,486
W17	-	-	-	-	-	-	-	-	-	-
W18	10	2	-	-	-	-	-	-	2	\$1,238
W19	85	29	-	-	3	\$943	4	\$1,313	22	\$1,418
W20	104	42	-	-	2	\$1,063	4	\$1,318	36	\$1,454
W21	22	4	-	-	-	-	2	\$2,225	2	\$2,150
W22	2	1	-	-	-	-	-	-	1	\$1,300
W23	27	7	-	-	-	-	-	-	7	\$1,264
W24	13	3	-	-	-	-	-	-	3	\$1,200
W25	13	2	-	-	-	-	-	-	2	\$1,700
W26	-	-	-	-	-	-	-	-	-	-
W27	1	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>424</b>	<b>142</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>\$1,019</b>	<b>24</b>	<b>\$1,644</b>	<b>110</b>	<b>\$1,458</b>

<b>West Total:</b>	<b>2,573</b>	<b>991</b>	<b>4</b>	<b>\$974</b>	<b>334</b>	<b>\$1,284</b>	<b>508</b>	<b>\$1,545</b>	<b>145</b>	<b>\$1,618</b>
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Toronto Real Estate Board  
Service Area  
July 1997

